

NOTICE OF PENDING BOND ORDINANCE
BOND ORDINANCE O-12-20

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Highlands, in the County of Monmouth, State of New Jersey, on September 5, 2012. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at the Municipal Building, 171 Bay Avenue, in the Borough of Highlands on September 19, 2012 at 8:00 clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: Bond Ordinance Providing Appropriation Of \$1,200,000 For The Construction Of The Stormwater Pump Station And Other Stormwater System And Drainage Improvements By And For The Borough Of Highlands In The County Of Monmouth, New Jersey And Authorizing The Issuance Of \$1,200,000 In Bonds Or Notes Of The Borough For Financing Part Of The Appropriation

Purpose(s): For the construction of the Snug Harbor Stormwater Pump Station and other stormwater system improvements, including drainage improvements to its Waterwitch Avenue, Valley Avenue and North Street drainage sub-basins, replacement of an existing outfall and replacement of existing and installation of new drainage piping throughout the Borough.

Appropriation: \$1,200,000

Bonds/Notes Authorized: \$1,200,000

Grants (if any) Appropriated: None

Section 20 Costs: \$350,000

Useful Life: 40 Years

Carolyn Cummins, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.